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STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
LANSING

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Senate Bill 852 (As Introduced)

Topic: Energy Efficiency and Renewable Energy Revolving Loan Fund
Sponsor: Senator Birkholz
Co-sponsors: Senators Hardiman, Patterson, Jansen, Richardville, Pappageorge, George, Van Woerkom and Allen
Committee: Senate Energy Policy and Public Utilities
Date Introduced: September 21, 2009

Date of Summary: September 29, 2009

The bill creates the Energy Efficiency and Renewable Energy Revolving Loan Fund. The Fund would be administered by the Department of Energy, Labor & Economic Growth. The department would be required to spend money from the fund only to administer and operate a program to provide loans, grants, and other forms of assistance to public or private entities for energy efficiency or renewable energy projects. The program is required to be consistent with Title III of the Energy Policy and Conservation Act (State Energy Program) and other applicable state and federal law. Projects eligible for assistance, the amount of assistance, and other conditions would be determined by the department. Loans would be required to be made pursuant to a loan agreement. The agreement would be required to contain appropriate provisions relating to maturity or length of the loan, repayment terms, state or local funding requirements, and other provisions necessary to comply with state and federal law. The bill is identical to House Bill 5375.

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